

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

BKY No. 09-50779

In re:

Dennis E. Hecker,

NOTICE OF SETTLEMENT

Debtor.

To: The United States Trustee, all creditors and other parties in interest.

On November 8, 2010 or as soon thereafter as the transaction may be completed, the undersigned trustee of the estate of the debtors named above will settle a controversy as follows: the trustee asserted transfer avoidance claims against Royal Jewelers, Inc. ("RJI") and Richard Olson ("Olson") in ADV No. 10-5022. Both RJI and Olson submitted answers denying the relief sought in the adversary proceeding. Both defendants asserted various defenses including the defense of new value. The trustee has agreed to release all claims asserted against the defendants in the adversary proceeding and any and all other claims that could be asserted against Olson and RJI in exchange for a payment to the trustee of \$7,500. The trustee believes the settlement to be reasonable and in the best interests of the estate.

OBJECTION: MOTION: HEARING. Under applicable rules, any objection must be in writing, be delivered to the trustee and the United States Trustee, and be filed with the clerk, not later than 12:00 o'clock noon on the day before the above date. If an objection is made or an order is required, the trustee moves the court for such orders as may be necessary and appropriate. If an objection is timely delivered and filed, the court will hold an expedited hearing on the objection with reduced notice of the hearing. The hearing will be scheduled by the trustee with notice by the trustee to the objecting party and the United States Trustee.

Office of the Clerk
U.S. Bankruptcy Court
404 U.S. Courthouse
515 West First Street
Duluth, MN 55802

Office of the U.S. Trustee
1015 U.S. Courthouse
300 South Fourth Street
Minneapolis, MN 55415

Trustee (see address
below)

Dated: October 7, 2010

/e/ Randall L. Seaver

Randall L. Seaver, Trustee
12400 Portland Avenue South, Suite 132
Burnsville, MN 55337
(952) 890-0888